

AN ORDINANCE      **97246**

REAPPOINTING ROBERT RICHARDSON, LANDON KANE, AND LANCE ELLIOTT TO THE BOARD OF DIRECTORS FOR TAX INCREMENT REINVESTMENT ZONE NUMBER TEN COMMONLY REFERRED TO AS STABLEWOOD FARMS PROJECT, LOCATED IN COUNCIL DISTRICT 4, FOR A TERM OF OFFICE TO EXPIRE ON MARCH 16, 2005; AND APPOINTING ROBERT RICHARDSON AS CHAIRPERSON FOR A ONE YEAR TERM BEGINNING ON JANUARY 1, 2004 AND EXPIRING ON DECEMBER 31, 2004.

\* \* \* \* \*

**WHEREAS**, the City of San Antonio (hereafter referred to as "CITY") received a petition by Regent Asset Management Company, acting on behalf of Westside Land Partners, Ltd., the sole owner of the property in an area commonly referred to as the Stablewood Farms Project, requesting that the area be designated as a Tax Increment Financing Reinvestment Zone to help fund public improvements and promote economic development within the Zone; and

**WHEREAS**, pursuant to Ordinance Number 93100, passed and approved on December 14, 2000, City Council authorized the designation of the Stablewood Farms Project as Reinvestment Zone Number Ten, City of San Antonio, Texas (hereinafter referred to as "Zone") and established a Board of Directors for the Zone (hereinafter "Board"); and

**WHEREAS**, City Council, pursuant to Ordinance Number 93566, passed and approved on March 8, 2001, appointed five individuals to the Board for a two year term; and

**WHEREAS**, due to subsequent vacancies, pursuant to Ordinance Number 94213, passed and approved on June 28, 2001, City Council appointed three individuals to the Board for a two year term and appointed two additional individuals to the Board for two year terms pursuant to Ordinance Number 96237, passed and approved on August 22, 2002; and

**WHEREAS**, three of the aforementioned Board members' terms will expire on March 8, 2003, and March 18, 2003; and

**WHEREAS**, it is now necessary for City Council to fill the vacancies by appointing three Board members and to appoint a chairman to the Board; and

**WHEREAS**, pursuant to the Tax Increment Financing Act in effect at the time the Zone was created, members may be appointed to the Board by City Council upon a finding that the individual is at least eighteen (18) years of age, and owns real property in the Zone, or is an employee or agent of a person who owns real property in the Zone; and

**WHEREAS**, the Tax Increment Financing Act provides that each year the City Council shall appoint or re-appoint one member of the Board to serve as chairman for a one-year term beginning on January 1 of the following year; and

**WHEREAS**, Regent Asset Management Company, acting on behalf of Westside Land Partners, Ltd., has nominated Mr. Robert D. Richardson, Mr. Landon Kane and Mr. Lance Elliott, the three board members whose terms are expiring, to serve as members of the board, all of whom meet the requirements above and are eligible for reappointment to the Board; and

**WHEREAS**, Mr. Robert D. Richardson, immediate past Chairman of the Board of Directors, is eligible to be reappointed Chairman of the Board; **NOW THEREFORE:**

**BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:**

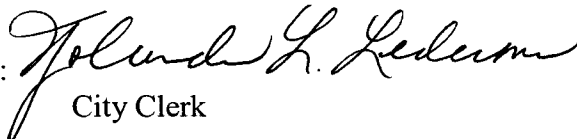
**SECTION 1.** Mr. Robert D. Richardson, Mr. Landon Kane and Mr. Lance Elliott are hereby reappointed to the Board of Directors for Reinvestment Zone Number Ten, City of San Antonio, Texas, commonly referred to as the Stablewood Farms Project, for a two-year term expiring March 16, 2005.

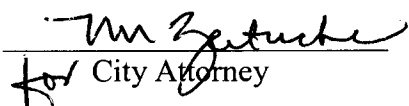
**SECTION 2.** Mr. Robert D. Richardson is hereby appointed Chairman of the Board of Directors for the Zone, for a one-year term beginning on January 1, 2004 and expiring on December 31, 2004.

**SECTION 3.** This ordinance shall be effective on the tenth day after passage hereof.

PASSED and APPROVED this 27<sup>th</sup> day of February, 2003.

  
M A Y O R  
**EDWARD D. GARZA**

ATTEST:   
City Clerk

APPROVED AS TO FORM:   
for City Attorney